



OFFICE OF THE MAYOR
550 MAIN STREET
HARTFORD, CONNECTICUT

EDDIE A. PEREZ
Mayor

Telephone: (860) 543-8500
Fax: (860) 722-6606

Sarah Barr, Director of Communications

-----MEDIA STATEMENT-----

**MAYOR PEREZ DISAPPOINTED REGIONAL IMPACT
OF JOB LOSS IGNORED IN METLIFE DEAL**

(July 25, 2005)--- Mayor Eddie A. Perez has issued the following statement regarding the Insurance Commissioner's decision to deny Hartford's motion for articulation in the MetLife acquisition of Traveler's Life and Annuity.

Mayor Perez says, "We're very disappointed that Insurance Commissioner Susan Cogswell continues to dodge the question of whether Connecticut jobs should be considered in the insurance merger process. This furthers the example of why we have to change the way we do business here in the state."

Earlier this month, Hartford Corporation Counsel John Rose filed a motion for articulation with the Insurance Commissioner asking her to clarify the state's position concerning the permanent elimination of 580 Hartford based insurance jobs. In the Commissioner's 38 page decision on June 30th, there was no mention or analysis of the evidence presented by Dr. Fred Carstensen of the Connecticut Center for Economic Analysis of the \$1.7 billion in damage done to the economy of the Hartford region over the next 10 years as a result of these job cuts.

The City of Hartford will continue to review its legal options in this case.